

**ASSEMBLY CONCURRENT  
RESOLUTION No. 60**

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**STATE OF NEW JERSEY**

**219th LEGISLATURE**

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PRE-FILED FOR INTRODUCTION IN THE 2020 SESSION

**Sponsored by:**  
**Assemblyman LOUIS D. GREENWALD**  
**District 6 (Burlington and Camden)**

**SYNOPSIS**

Proposes constitutional amendment to require voter approval of dedicated revenue source for certain bonded indebtedness for State transportation system.

**CURRENT VERSION OF TEXT**

Introduced Pending Technical Review by Legislative Counsel.



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1   **A CONCURRENT RESOLUTION** proposing to amend Article VIII,  
2       Section II, paragraph 3 of the Constitution of the State of New  
3       Jersey.

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5       **BE IT RESOLVED** *by the General Assembly of the State of New*  
6       *Jersey (the Senate concurring):*

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8       1. The following proposed amendment to the Constitution of  
9       the State of New Jersey is agreed to:

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11                               **PROPOSED AMENDMENT**

12  
13       Amend Article VIII, Section II, paragraph 3 as follows:

14       3.   a. The Legislature shall not, in any manner, create in any  
15       fiscal year a debt or debts, liability or liabilities of the State, which  
16       together with any previous debts or liabilities shall exceed at any  
17       time one per centum of the total amount appropriated by the general  
18       appropriation law for that fiscal year, unless the same shall be  
19       authorized by a law for some single object or work distinctly  
20       specified therein. Regardless of any limitation relating to taxation in  
21       this Constitution, such law shall provide the ways and means,  
22       exclusive of loans, to pay the interest of such debt or liability as it  
23       falls due, and also to pay and discharge the principal thereof within  
24       thirty-five years from the time it is contracted; and the law shall not  
25       be repealed until such debt or liability and the interest thereon are  
26       fully paid and discharged. Except as hereinafter provided, no such  
27       law shall take effect until it shall have been submitted to the people  
28       at a general election and approved by a majority of the legally  
29       qualified voters of the State voting thereon.

30       b. On and after the date on which this subparagraph b. becomes  
31       part of the Constitution, the Legislature shall not enact any law that,  
32       in any manner, creates or authorizes the creation of a debt or  
33       liability of an autonomous public corporate entity, established either  
34       as an instrumentality of the State or otherwise exercising public and  
35       essential governmental functions, which debt or liability has a  
36       pledge of an annual appropriation as the ways and means to pay the  
37       interest of such debt or liability as it falls due and pay and  
38       discharge the principal of such debt, unless a law authorizing the  
39       creation of that debt for some single object or work distinctly  
40       specified therein shall have been submitted to the people at a  
41       general election and approved by a majority of the legally qualified  
42       voters of the State voting thereon. Voter approval shall not be  
43       required for any such law providing that the ways and means to pay  
44       the interest of and to pay and discharge the principal of such debt or  
45       liability shall be subject to appropriations of an independent non-

**EXPLANATION** – Matter enclosed in bold-faced brackets **[thus]** in the above bill is  
not enacted and is intended to be omitted in the law.

Matter underlined thus is new matter.

1 State source of revenue paid by third persons for the use of the  
2 single object or work thereof, or from a source of State revenue  
3 otherwise required to be appropriated pursuant to another provision  
4 of this Constitution.

5 c. No voter approval shall be required for any such law under  
6 subparagraphs a. or b. of this paragraph authorizing the creation of  
7 a debt or debts in a specified amount or an amount to be determined  
8 in accordance with such law for the refinancing of all or a portion  
9 of any outstanding debts or liabilities of the State, or of an  
10 autonomous public corporate entity, established either as an  
11 instrumentality of the State or otherwise exercising public and  
12 essential governmental functions, heretofore or hereafter created, so  
13 long as such law shall require that the refinancing provide a debt  
14 service savings determined in a manner to be provided in such law  
15 and that the proceeds of such debt or debts and any investment  
16 income therefrom shall be applied to the payment of the principal  
17 of, any redemption premium on, and interest due and to become due  
18 on such debts or liabilities being refinanced on or prior to the  
19 redemption date or maturity date thereof, together with the costs  
20 associated with such refinancing.

21 d. All money to be raised by the authority of such law shall be  
22 applied only to the specific object stated therein, and to the payment  
23 of the debt thereby created.

24 e. This paragraph shall not be construed to refer to any money  
25 that has been or may be deposited with this State by the government  
26 of the United States. Nor shall anything in this paragraph contained  
27 apply to the creation of any debts or liabilities for purposes of war,  
28 or to repel invasion, or to suppress insurrection or to meet an  
29 emergency caused by disaster or act of God.

30 f. On or after the date on which this subparagraph f. becomes  
31 part of the Constitution, no debt or liability of the State or any  
32 public entity established either as an instrumentality of the State or  
33 otherwise exercising public and essential government functions  
34 shall be used for the purposes of paying or financing the cost of  
35 planning, acquisition, engineering, construction, reconstruction,  
36 repair, or rehabilitation for the transportation system in this State,  
37 unless that debt or liability is funded by a dedicated source of  
38 revenue that has been identified and submitted to the people at a  
39 general election and approved by a majority of the legally qualified  
40 voters of the State voting thereon.

41 (cf: Article VIII, Section II, paragraph 3 amended effective  
42 December 4, 2008)

43  
44 2. When this proposed amendment to the Constitution is finally  
45 agreed to pursuant to Article IX, paragraph 1 of the Constitution, it  
46 shall be submitted to the people at the next general election  
47 occurring more than three months after the final agreement and  
48 shall be published at least once in at least one newspaper of each

1 county designated by the President of the Senate, the Speaker of the  
2 General Assembly and the Secretary of State, not less than three  
3 months prior to the general election.

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5 3. This proposed amendment to the Constitution shall be  
6 submitted to the people at that election in the following manner and  
7 form:

8 There shall be printed on each official ballot to be used at the  
9 general election, the following:

10 a. In every municipality in which voting machines are not used,  
11 a legend which shall immediately precede the question as follows:

12 If you favor the proposition printed below make a cross (X), plus  
13 (+), or check ( ✓ ) in the square opposite the word "Yes." If you are  
14 opposed thereto make a cross (X), plus (+) or check ( ✓ ) in the  
15 square opposite the word "No."

16 b. In every municipality the following question:

	YES	<p>VOTERS TO APPROVE BORROWING FOR THE PURPOSES OF FUNDING THE STATE’S TRANSPORTATION SYSTEM FROM A DEDICATED REVENUE SOURCE</p> <p>Do you approve the proposed amendment to the State Constitution which provides that any borrowing by the State or any State entity for purposes of paying or financing the cost of planning, acquisition, engineering, construction, reconstruction, repair, or rehabilitation for the transportation system in this State, must be paid from a dedicated revenue source that is subject to voter approval?</p>
	NO	<p>INTERPRETIVE STATEMENT</p> <p>This amendment to the State Constitution requires that before the State pays for or borrows money to fund a transportation project, the State must identify a source of revenue to pay for the project or the debt, and the voters must approve that revenue source.</p>

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## STATEMENT

This concurrent resolution proposes to amend the State Constitution to require voter approval of a dedicated revenue source anytime the State or any State entity borrows money by issuing bonds for the purposes of paying or financing the cost of planning, acquisition, engineering, construction, reconstruction, repair, and rehabilitation of the State's transportation system.